SUMMARY OF THE PROPOSED ACTION PLAN AMENDMENT (AMENDMENT No. 5) FOR FY 2006 CDBG DISASTER RECOVERY FUNDS

September 1st, 2006

In accordance with Act 5 of the 1st Extraordinary Session of 2006, the Louisiana Recovery Authority (LRA) has approved for public comment a resolution for the use of supplemental Community Development Block Grant funds for the following described activities. The LRA and Office of Community Development (OCD) developed the proposed action plan amendment with regard to \$670.5 million of the \$6.21 billion federal grant for Hurricanes Katrina and Rita disaster recovery and rebuilding efforts administered by the U.S. Department of Housing and Urban Development (HUD). According to Act 5, in addition to LRA approval, the proposed action plan amendment is subject to legislative approval. Action Plan Amendment No. 5 proposes the allocation of Supplemental Community Development Block Grant (CDBG) funds for one economic development program. The following is a brief summary of the proposed economic development program.

The Research Commercialization and Educational Enhancement Program (RC/EEP) (\$28.5 million)

The Research Commercialization and Educational Enhancement Program (RC/EEP) will retain and rebuild the research and educational capacity of the affected areas by developing a strategic plan to capitalize on their commercial potential. CDBG funds will be used to develop a strategic plan and create a pilot program based on this plan to spur research commercialization and educational enhancement in the severely impacted areas.

The goals of the RC/EEP will be to:

- Restore the capacity of research and educational facilities, including the tools researchers and educators need to continue their work.
- Develop a strategic plan and create a pilot program to determine existing research and educational strengths and the best path for capitalizing on the economic potential of these assets.

A key part of the plan will include re-building the workforce pipeline for the research sector in the affected areas. This will have an emphasis on getting low- and moderate-income students into science and technology research and education tracks in two-year, technical and four-year programs.

The RC/EEP will develop a comprehensive approach to restore research as well as education and training capacity at affected post-secondary institutions and create an infrastructure to enhance transfer of the technology developed within these institutions to Louisiana companies. Investing CDBG recovery-related funds in this way will help get labs and universities back up and running and resume training the workforce needed to support the targeted research areas and technology-based economic development. Additionally, this will help us reach the economic development potential of our research facilities.

Copies of the proposed plan Amendment 5 will be available for distribution and may be requested in writing or by telephone (225) 342-7412 from the OCD/DOA. This action plan amendment will also be made available today on the internet at www.LouisianaRebuilds.info

Written comments on the Proposed Action Plan amendment may be submitted beginning today and must be received no later than 5:00 PM (CST) on September 11th, 2006. The Proposed Plan Amendment will be posted in Vietnamese and Spanish translations at the same website. Comments may be mailed to Office of Community Development, Post Office Box 94095, Baton Rouge, Louisiana 70804-9095 or sent via facsimile at (225) 342-1947. Comments may also be submitted online at www.LouisianaRebuilds.info website.

Vietnamese:

Muốn biết thêm chi tiết về Kế Hoach Hành Đông, xin gọi số (225) 342-7412 hoặc viết về địa chỉ điện thư paul.catrou@la.gov.

Spanish:

Para más información sobre el plan de acción, llamadar al (225) 342-7412 o email paul.catrou@la.gov.